

ESG Data Convergence Initiative

EDCI Overview for Limited Partners

As of August 2025



ESG Data
Convergence
Initiative

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- 2 EDCI membership options for LPs
- 3 Learnings from Year 3 benchmark
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ESG Data Convergence Initiative |

Context



[Read more here](#)



What | A global initiative to advance sustainability reporting in private markets

- Initially designed for Private Equity but evolved to include Infrastructure and Private Credit
- A group of global GPs and LPs led by an initiative Steering Committee
- Supported by ILPA & BCG with ambition to drive progress on sustainability and financial value

Why | Low comparability and standardization of sustainability data

- The private markets historically had a fragmented approach to reporting sustainability data
- Ambition of the EDCI is to drive convergence around meaningful sustainability metrics and generate a critical mass of useful, performance-based and comparable sustainability data

Outputs | 7 standardized categories of sustainability metrics

- Initiative aligned around a core set of sustainability metrics categories, which are collected at the portfolio company level and aggregated and benchmarked by BCG
- Metrics evolve and are refined based on member decisions (e.g. added net zero metric for 2024)
- Functionality includes the ability to share data between GPs and LPs, including optional SFDR PAIs
- Enables analysis of portfolio company performance over time relative to a like-for-like private peer set
- Unlock insights into trends and opportunities for sustainability in private markets

Opportunity | Growing participation among private markets

- Since its formal launch in October 2021, over 500 GPs and LPs have joined the initiative, representing over \$59T in AUM and ~8,900 submitted PortCos
- Interested GPs and LPs can join the initiative at any time!

EDCI engagement | The EDCI has brought together 500+ committed firms with ~\$59T of AUM

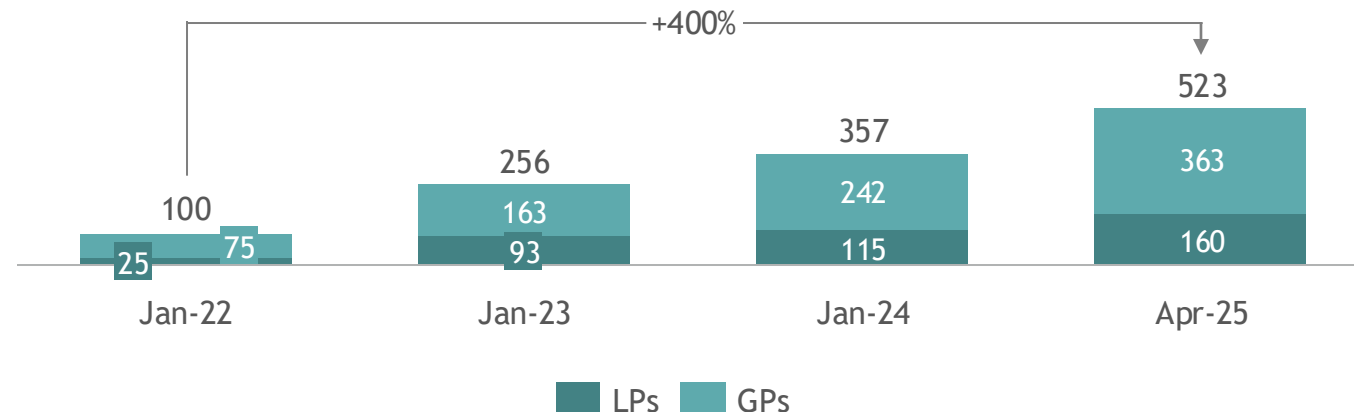
500+
Committed
GPs and LPs

3
Alternative
asset classes
covered

~\$59T
AuM

430+
Interested
firms

EDCI firm commitment as of July 2025



“ Fantastic initiative. Standardization of metrics across the industry is very helpful. *This initiative has a credible set of backers and is getting much traction.*

—EDCI GP Member

“ I think it is *the best executed benchmark process in the industry* and created a great basis to work from.

—EDCI GP Member

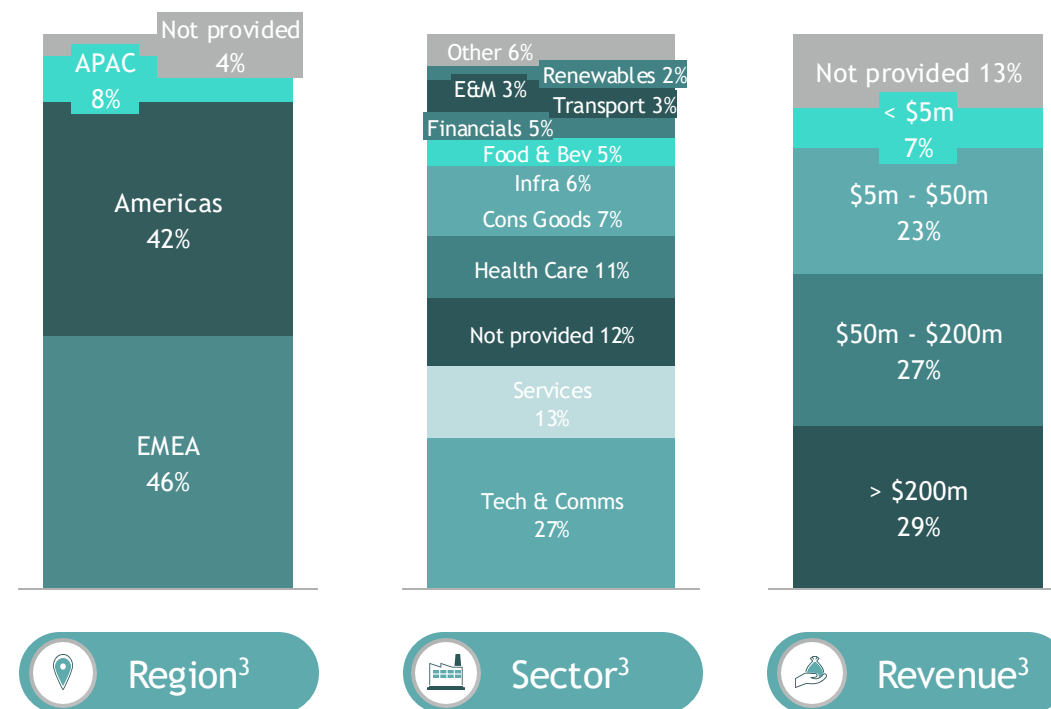
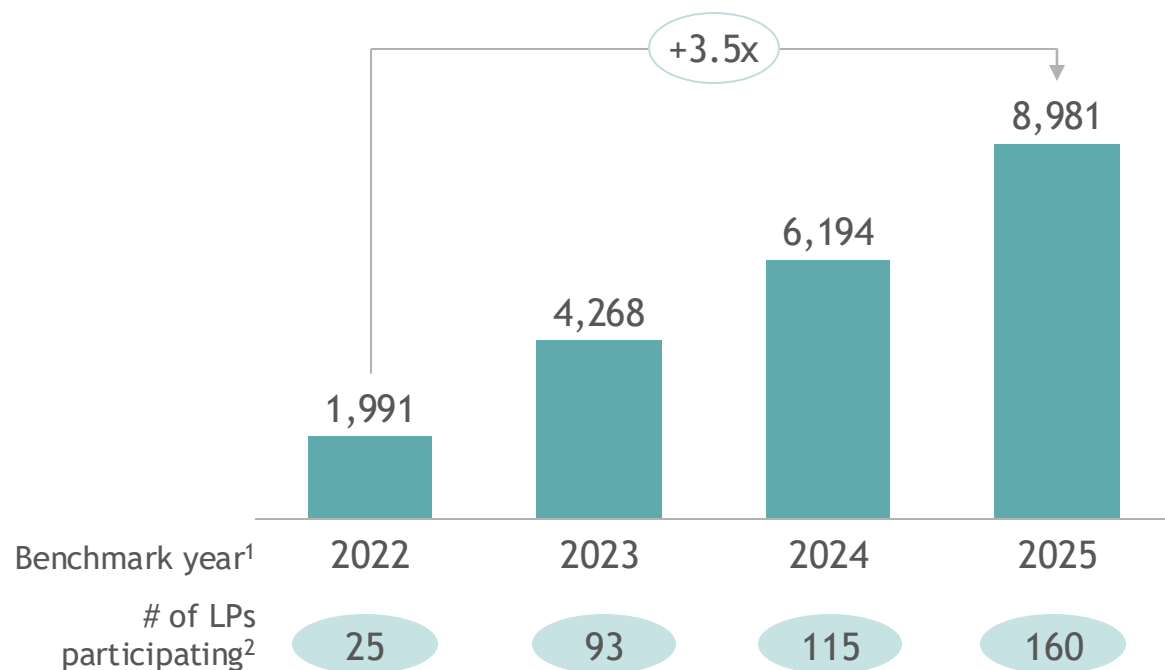
“ The *EDCI* allows us for the first time to collect, analyze and aggregate ESG data from across our portfolio in an effective manner.

—EDCI LP Member

Benchmark composition | The EDCI benchmark participation continues to expand with strong growth in the number of GPs and portfolio companies participating

The EDCI benchmark has grown rapidly, with company participation up +3.5x since 2022 (+44% since last year)

...with benchmark composition having strong representation across regions, sectors, and company size



While the EDCI was established by and for the Private Equity industry, it has since evolved to include Private Credit and Infrastructure investors



Private Equity

- The initiative launched in 2021, with a group of founding members aligned behind the mission to generate meaningful, performance-based, and comparable sustainability data for the private equity industry
- EDCI members soon realized that these challenges were not unique to private equity, but shared across other private asset classes



Infrastructure

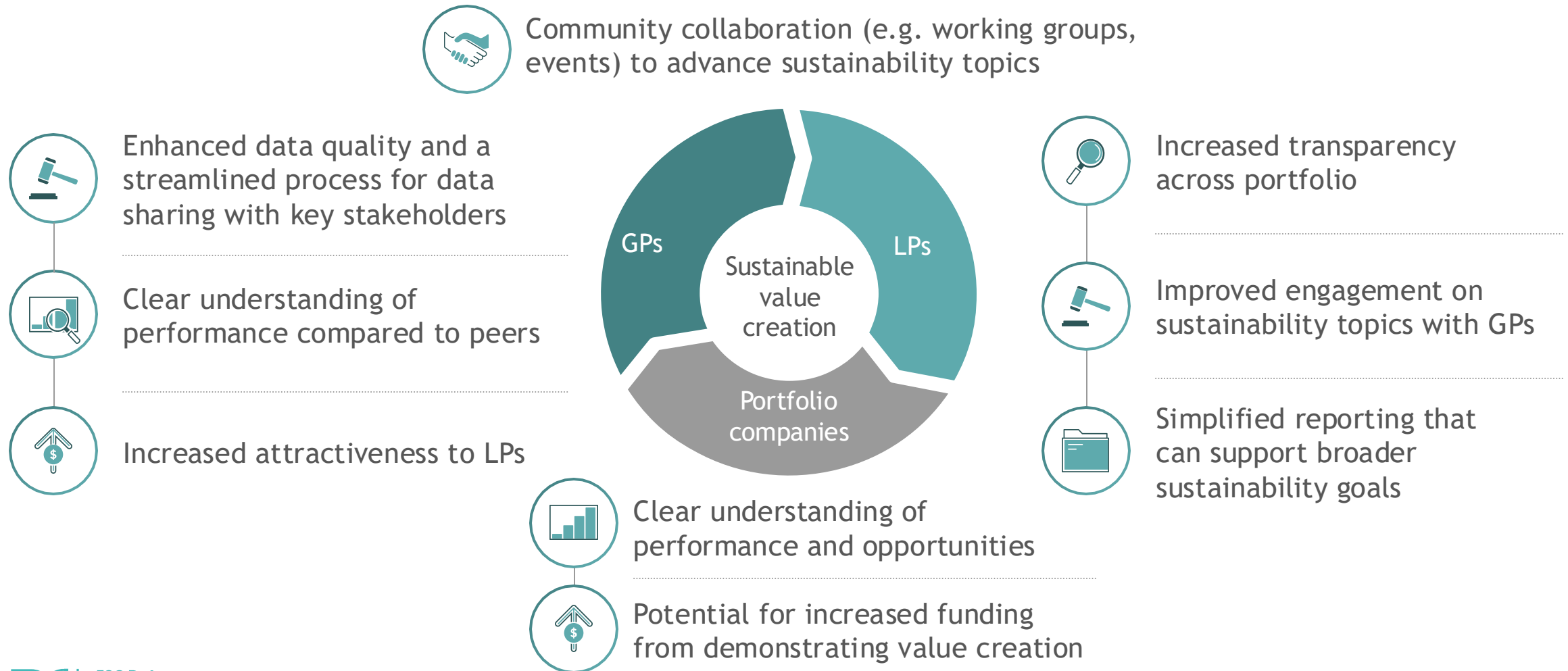
- In 2024, an EDCI Infrastructure working group determined that the core EDCI metrics are also relevant for Infra assets, who also seek meaningful data on key sustainability metrics
- With some slight adjustments to demographic dimensions, Infrastructure investors can now join the EDCI, contribute data and access the benchmark and insights



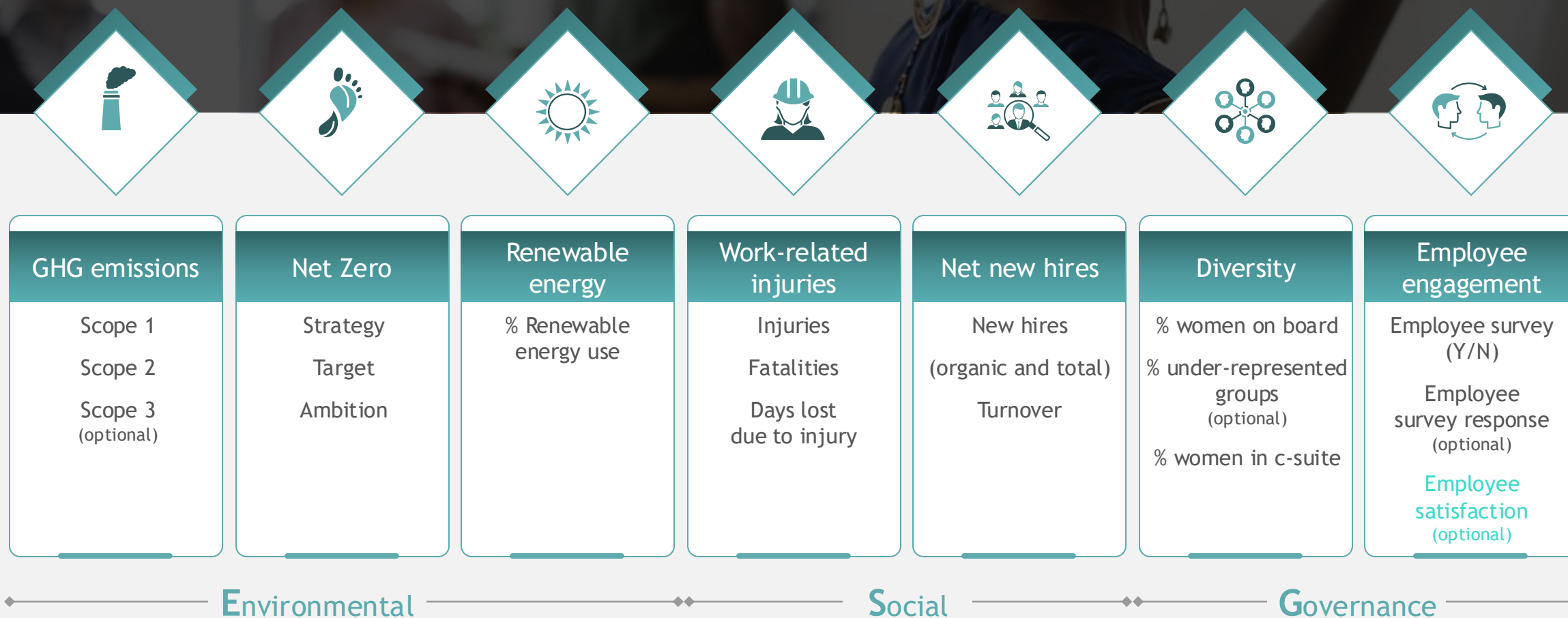
Private Credit

- Private Credit firms increasingly look to understand the sustainability characteristics of the companies to which they are lending to improve their investment decision making
- Private credit funds can now join the initiative as contributing members, access the EDCI benchmark and request sustainability data from participating PE GPs

Value proposition | Initiative focused on addressing meaningful sustainability data pain points for the private markets



EDCI metrics | The EDCI now includes seven metrics across sustainability topics



— New metrics added for 2025

Member testimonials | The initiative is creating significant value for GPs and LPs alike

The core set of EDCI metrics gave us a great foundation to build on; we've sought to incorporate the EDCI benchmark into our internal scoring approach to **enhance our understanding of how our companies are performing** relative to peers.

- Jessica Clavette, ESG Manager, Equistone



We would encourage all GPs just to get started and submit what data you can - the **EDCI's mantra is progress over perfection** so you can start somewhere and build from there.

- Allegra Day, Head of Sustainability, Cinven



The challenges that are experienced in collecting the data **pales in comparison to the benefits that we've seen the EDCI unlock** in enabling GPs to build their ESG practice and drive value.

- Suzanne Tavill, Head of Responsible Investment, Stepstone



Having the additional check on our data through the data validation process is helpful for our own internal checks and balances; **the EDCI helps us build better quality data over time.**

- Sarah Pang, Head of ESG & Sustainability, Affinity Equity Partners



EDCI helps us to have **more targeted engagements with GP networks** and helps to focus the discussion on the most meaningful metrics.

- Thibaud Roulin, Investment Manager Private Equity, Pictet



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Context |

In 2026, the EDCI will transition to a membership model to ensure its long-term sustainability in delivering a high-quality member experience



Since its 2022 launch, the EDCI has grown to include over 500 GPs and LPs and aggregate validated data from 8,900+ PortCos; to maintain this momentum over the long-term, the initiative now requires a more sustainable foundation



To ensure its ability to continue providing a high-quality member experience, the EDCI SteerCo have decided to introduce an initiative membership fee from 2026 (except for public pension funds and foundations, for whom this fee will be waived), aimed at cost recovery (not profit) while maintaining accessibility (with fee tailored by AUM)

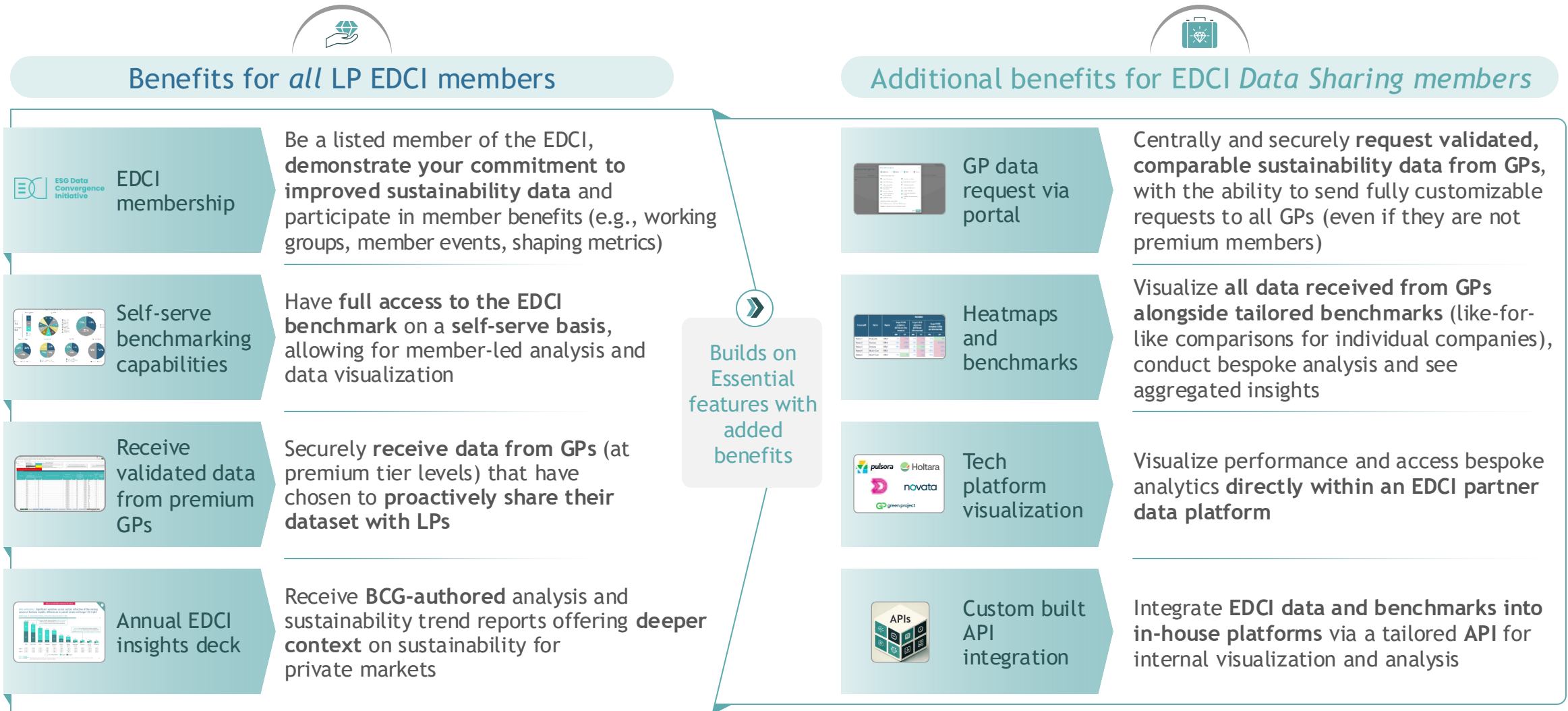


BCG will continue to provide ongoing support to the EDCI through a revised 'low bono' model, which will enable the EDCI to continue to deliver a high-quality member experience



EDCI member LPs can choose between two tiers of membership - Essential and Data Sharing - depending on which member features they value most

2026 model | LPs can choose between two tiers in 2026



EDCI provides a range of value-added features across the two membership tiers, allowing LPs to opt into the level that best meets their needs



Membership fee varies based on **AuM** and **Type of LP** to ensure accessible to all members:



EDCI Essential

Standard: *Reach out to EDCI team to learn more*
Public pension / Foundation: *Free*



EDCI Data Sharing

Standard: *Reach out to EDCI team to learn more*
Public pension / Foundation: *Free*



EDCI membership



Self-serve benchmarking capabilities



Shape the future of sustainability metrics for private markets



Annual EDCI insights deck



GP data request via portal¹



Heatmaps & tailored benchmarks²



Tech platform visualization



Custom built API integration



(See data proactively shared by premium GPs only)



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1. Under EDCI Essential, LPs not subscribed to EDCI Data Sharing can access data which was proactively shared by premium GPs, but not actively request data via the EDCI portal 2. Relates to suite of advanced benchmarking functionalities, including more granular benchmarks (e.g., at sub-sector and sub-geo level), heatmaps, and NZIF/PMDR hypotheses

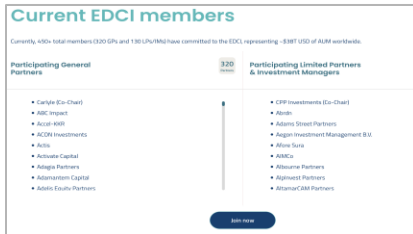
EDCI Essential | All LP members will have access to a range of valuable features...

EDCI Essential

EDCI Data Sharing



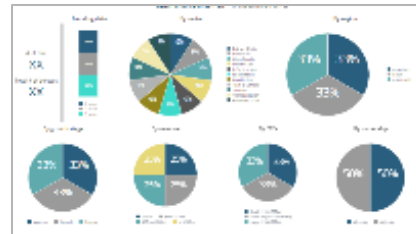
EDCI membership



- Be listed as a member of the EDCI
- Participate in working groups, member events, and shape the future of sustainability reporting for private markets



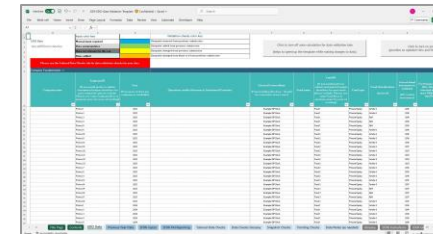
Self-serve benchmarking capabilities



- Members receive full self-serve access to the EDCI benchmark, enabling independent analysis and data visualization
- Granular filtering across 76 industries and all countries



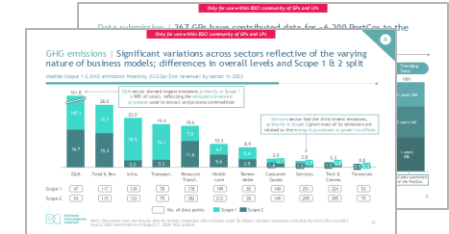
Receive validated data from Analytics GPs



- All LPs can securely receive data within the portal
- Datasets available will be those that have been proactively shared by premium GPs (at the Analytics tier level)



Annual EDCI Insights deck



- Detailed BCG report on trends and insights about EDCI metrics, and how they connect to commercial value creation

EDCI Premium | ... while data sharing members can benefit from value-added functionalities like data sharing, tailored heatmaps and visualizations

EDCI Essential

EDCI Data Sharing



Data
Sharing:
Essential
features
plus...



- Ability for LPs to securely request and receive comparable validated data in the portal
- Actively send a fully customizable request to member GPs (incl. PAIs)



Deep dive on the following slide



GP data request via portal



Heatmaps & tailored benchmarks

CompanyID	Sector	Region	Emissions					
			Scope 1 GHG emissions (tCO2e per \$1m revenue)		Scope 2 GHG emissions (tCO2e per \$1m revenue)		Scope 3 GHG emissions (tCO2e per \$1m revenue)	
			BM	GP	BM	GP	BM	GP
Portico 1	Financials	EMEA	-3%	+15%	-4%	+7%	+7%	
Portico 2	Services	EMEA	+9%	+175%	-2%	+27%	+2%	+22.1%
Portico 3	Services	EMEA	+9%	+67%	-2%	+44%	+9%	
Portico 5	Health Care	EMEA	-9%	-3%	+2%	+27%	+12%	
Portico 6	Health Care	EMEA	+9%	+7%	-3%	+54%	+15%	

- Heatmap view of PortCos/funds against tailored private benchmark¹
- Conduct bespoke analysis and see aggregated insights across all GP data received
- NZIF and PMDR hypotheses generated for each PortCo alongside benchmarks



Tech platform visualization



- Enable visualization of the EDCI benchmarks and shared GP data alongside broader financial and sustainability data in EDCI partner software solutions
- Rapidly growing set of EDCI software partnerships



Custom built API integration



- Custom built API integration into in-house software platform
- Enable visualization of the EDCI benchmarks and shared GP data

Data validation | LPs benefit from EDCI-validated data, ensuring consistent, high-quality, and easily comparable information across all GPs



What | A robust validation process to ensure data accuracy

Receive GP sustainability data that has been **validated through a structured process**, improving **accuracy**, and ensuring **consistency and comparability** across all participating GPs



Why | Receive validated data directly from GPs through portal

Access a validated dataset that enhances **transparency** and enables **comparable, clear insights** for LPs



The process has enabled validation of data at scale

225K+

Validated data points from over 8,900 PortCos

~300

GPs with individual dialogues to refine and validate submissions

~5K

Iterative validation emails sent last year

~17K

Identified data points for review in collaboration with GPs



Other LPs that we have talked to have highlighted the huge value of getting access to validated data

— EDCI LP member



The key to the differentiation is that the data is fully validated through going through the process

— EDCI GP member



The EDCI is a fantastic way to reduce and streamline reporting burden on GPs to let us spend more time doing the actual work. I also LOVE the data validation component of membership, and it's the one that gets peer GPs the most interested

— EDCI GP member



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Key Learnings |
While the 2024 benchmark has grown from ~60K to ~150K data points, three key themes from last year still hold true



While private companies start from a lower baseline compared to public ones on some metrics (e.g., board gender diversity), they outperform on others (e.g., job creation)



PE investment model shows ability to effectively drive sustainability outcomes, improving a wide range of metrics during the hold period - from management gender diversity to renewable energy



Additional links between sustainability and financial performance are observed - e.g., employee engagement, carbon emissions

Read BCG's report on 'Sustainability in Private Equity' for 2024 to learn more *(more detailed insights available only for EDCI members)*

A Year of Sustainability Progress in the Private Markets



This year's report shows that over the duration of private equity ownership, companies can significantly improve sustainability outcomes including renewable energy use, safety, diversity, and employee engagement.

How Private Equity Firms Can Meet Investor Expectations



Most general partners at private equity firms and their limited partner investors agree that sustainability is fundamental. How are they working together to advance it?

Where are Private Equity Firms on their Way to Net Zero?



Many private equity-owned companies are taking steps to reduce their carbon emissions in both the long and short term. But how is this occurring in practice?



Click [here](#) to read the full report

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The initiative is open to any GP or LP who wants to join and supports the EDCI's principles

To participate, members agree to:

General Partners



Track EDCI metrics on a best-efforts basis and abide by the EDCI Metrics Guidance to the extent possible



Contribute data by April 30 each year and participate in data validation



Share EDCI data with LPs via the Data Submission Template or the portal



Optional Volunteer to serve on working groups or to join the SteerCo



Be publicly associated with the initiative (listed on website)

Limited Partners



Align definitions of sustainability data requests to GPs with the EDCI's metrics on a best-efforts basis



Optional Volunteer to serve on working groups or to join the SteerCo



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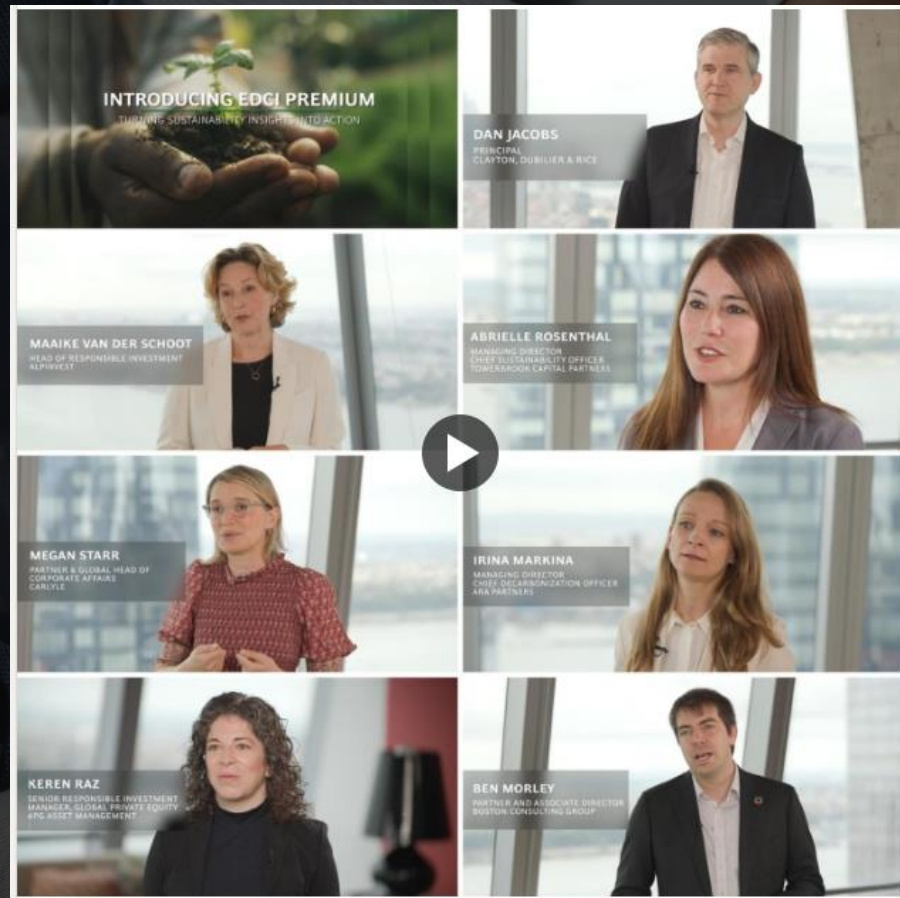


To learn more about the initiative, please visit our [website](#)

To join the initiative, click [here](#)

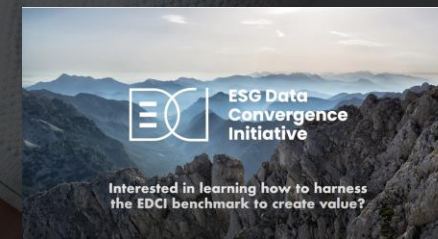
If you have any questions, please reach out to us at info@esgdc.org

Watch our videos to learn more about the EDCI's features and functionalities



Click [here](#) to see the video

Harnessing the EDCI Benchmark



2024 Benchmark Tutorial



Data Sharing Functionality Tutorial



The image features a scenic mountain landscape with rugged, rocky peaks and valleys. A large, semi-transparent teal rectangle is centered over the image, containing the text "Thank you!" in a white, sans-serif font. The background shows a clear sky with some light clouds and distant mountain ranges.

Thank you!